

fig. 1B

fig. 1A

## ROLE OF PUBLIC EXCHANGE IN A DISTRIBUTED FULFILLMENT MODEL

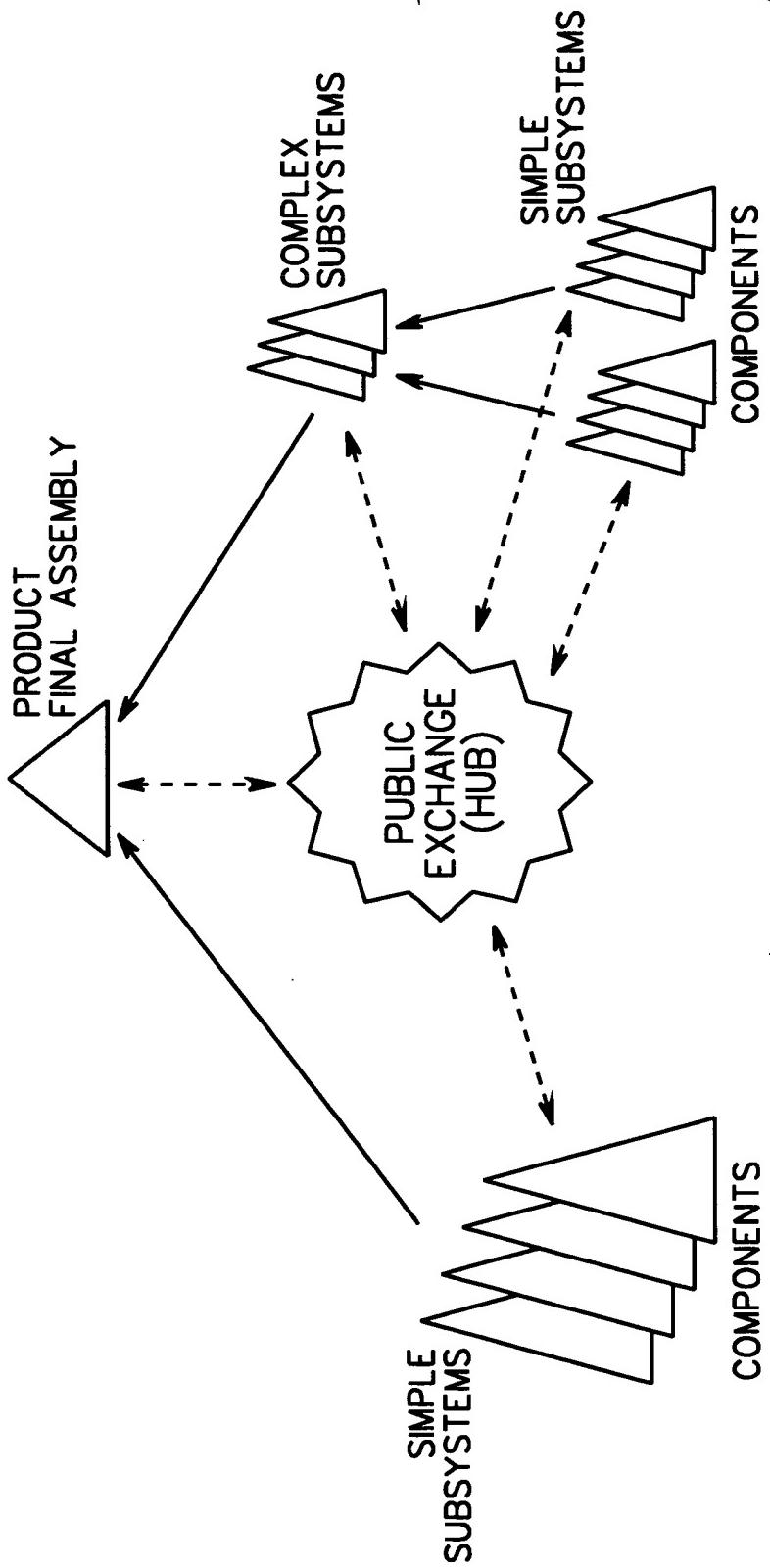


fig. 2

## TRUSTED AGENT TO CREATE HIERARCHY IN A PUBLIC EXCHANGE

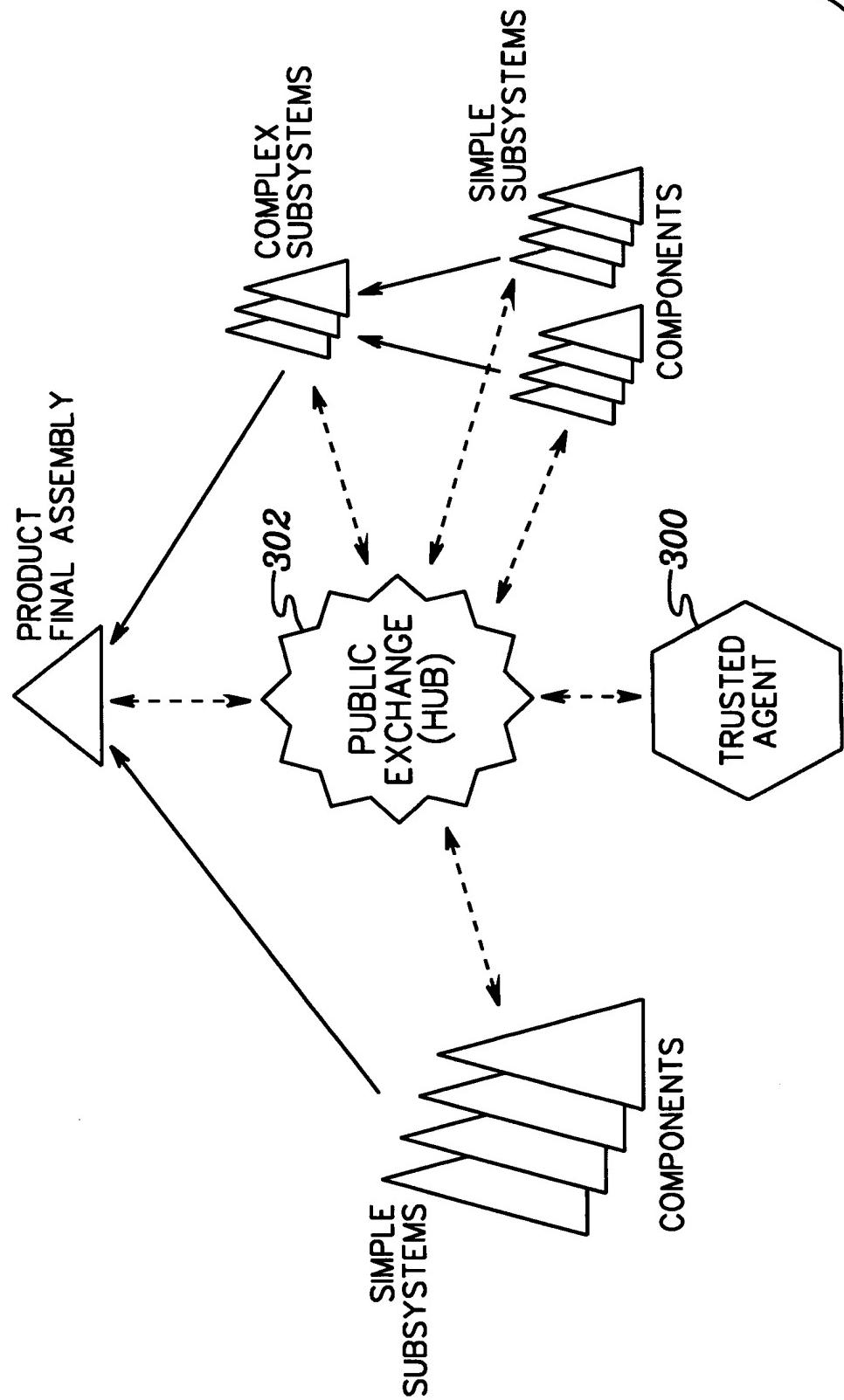
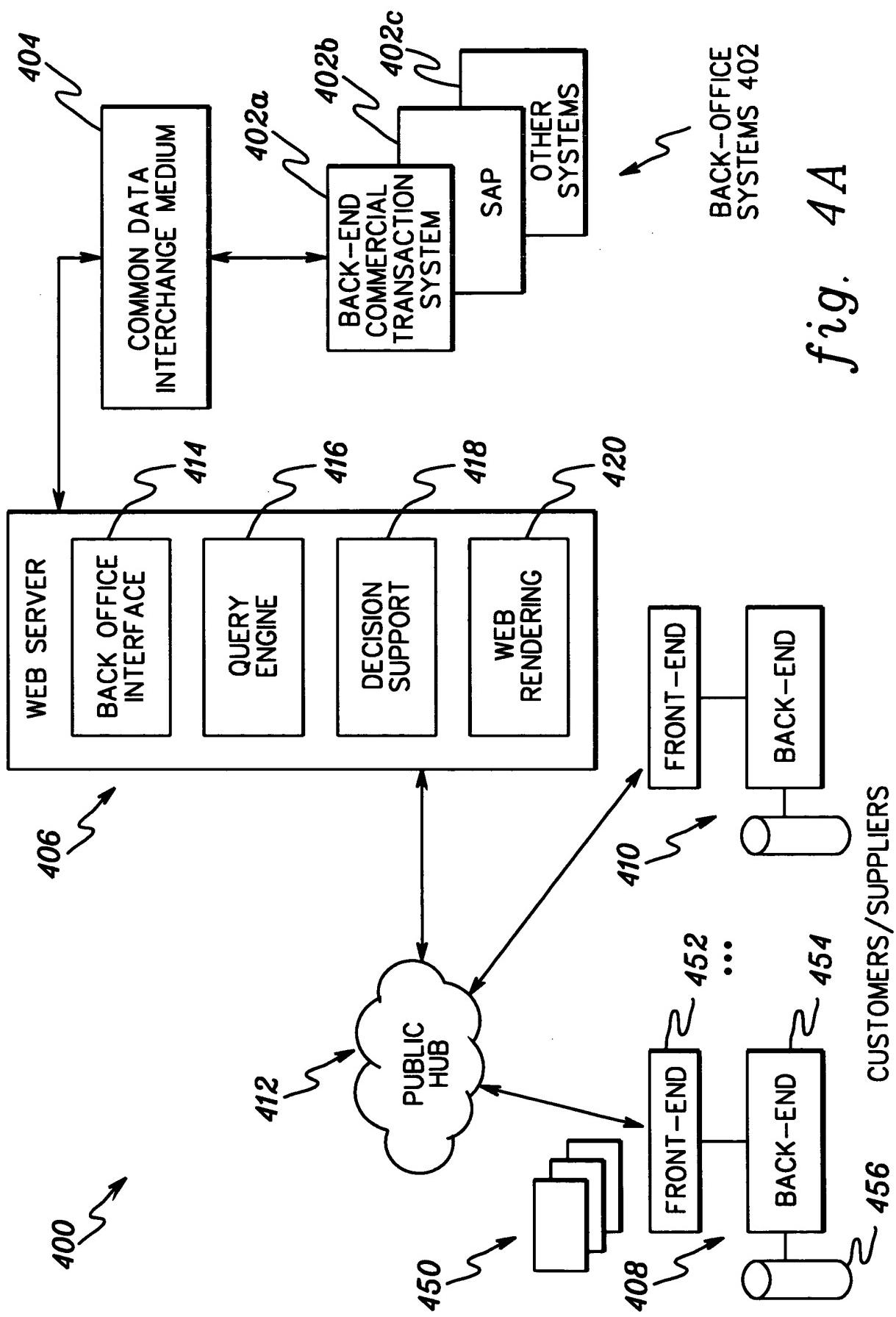


fig. 3



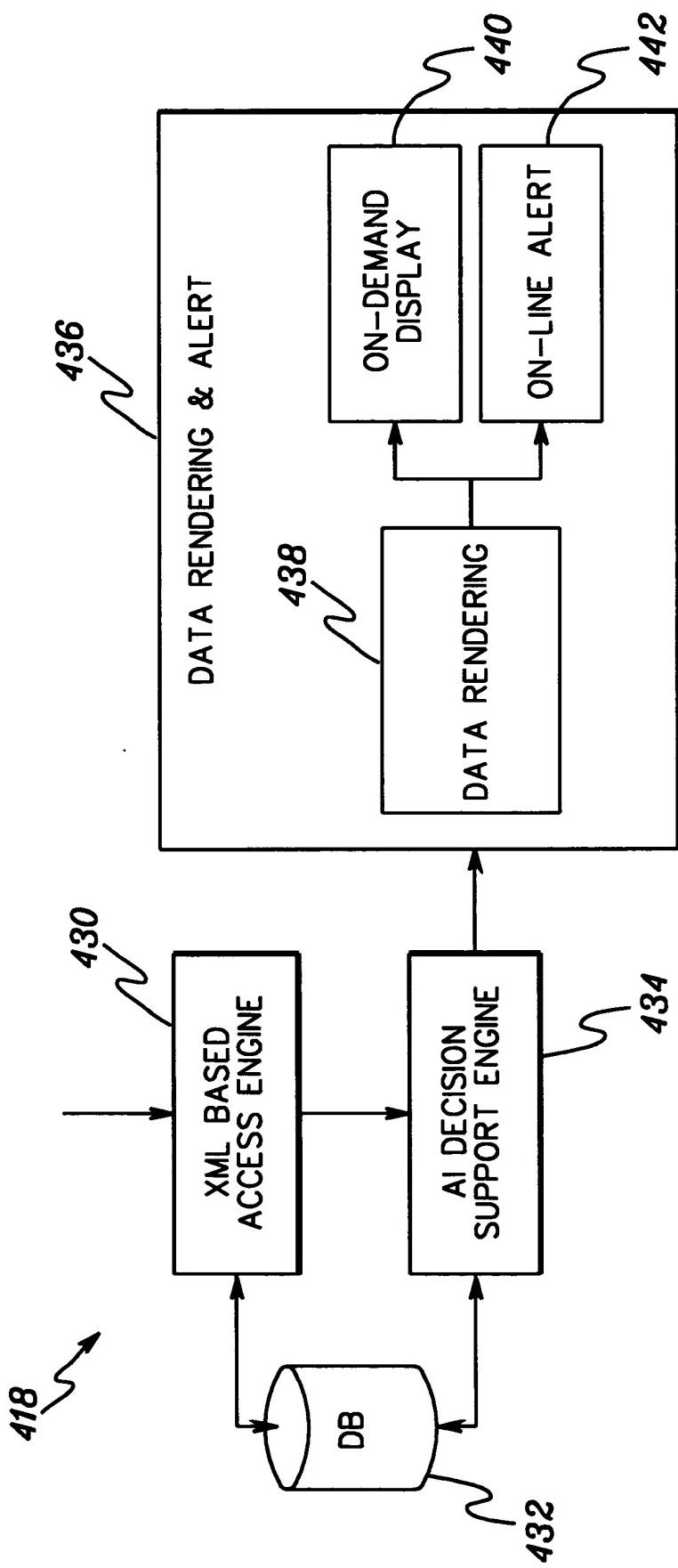
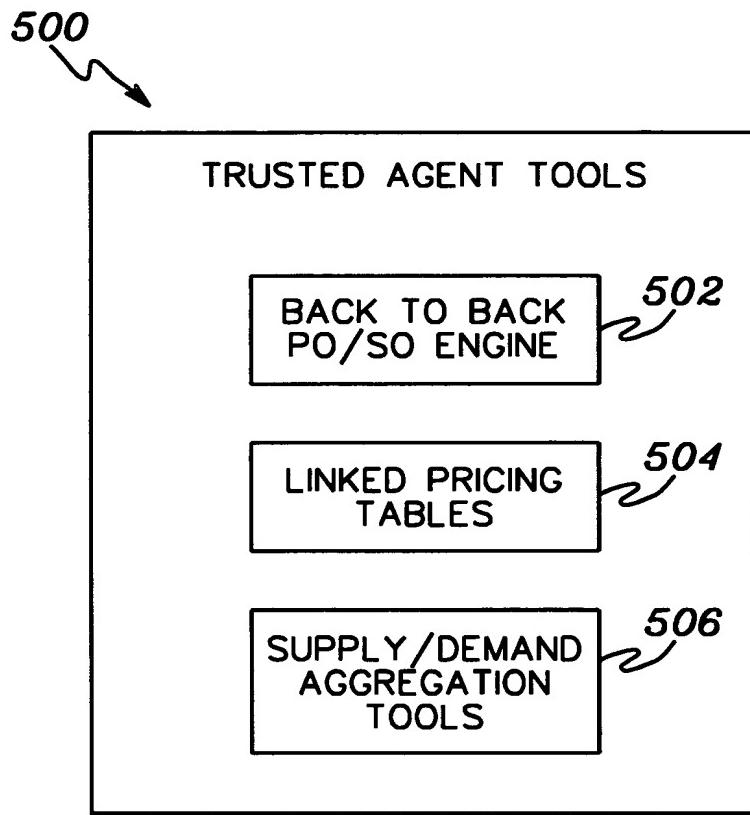


fig. 4B



*fig. 5*

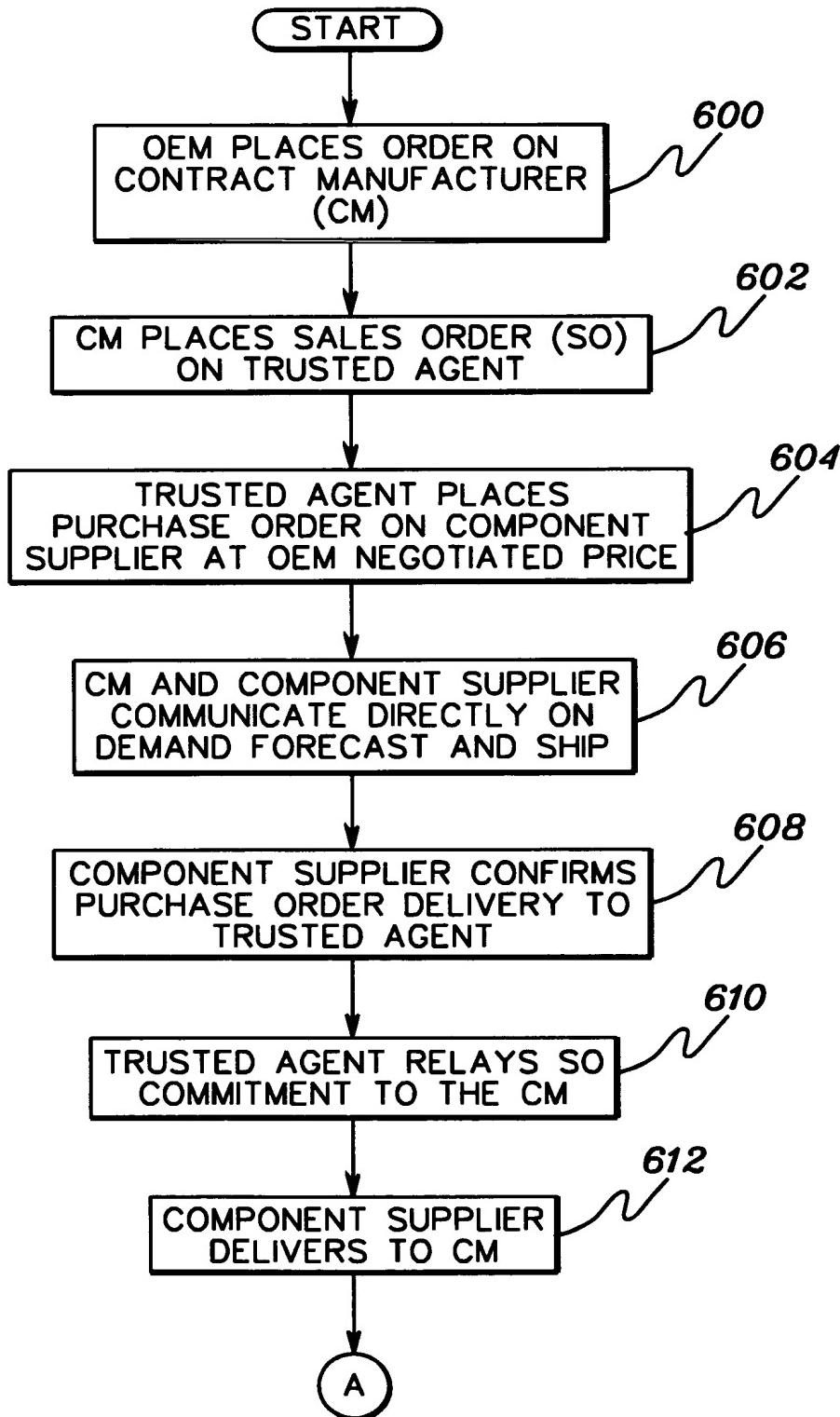
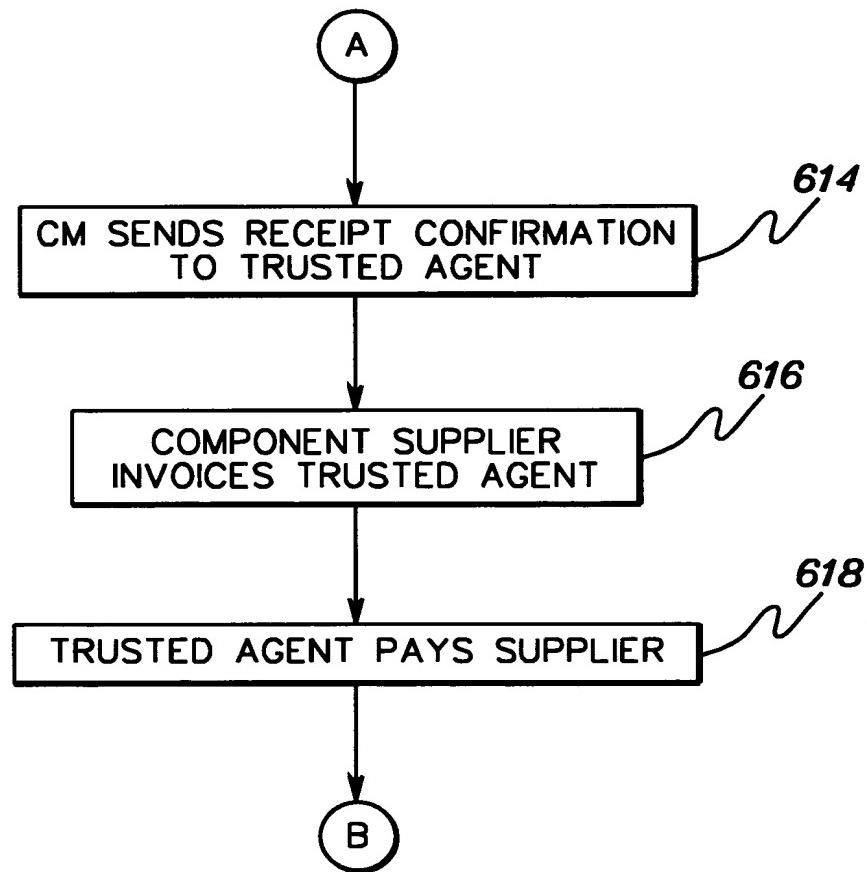
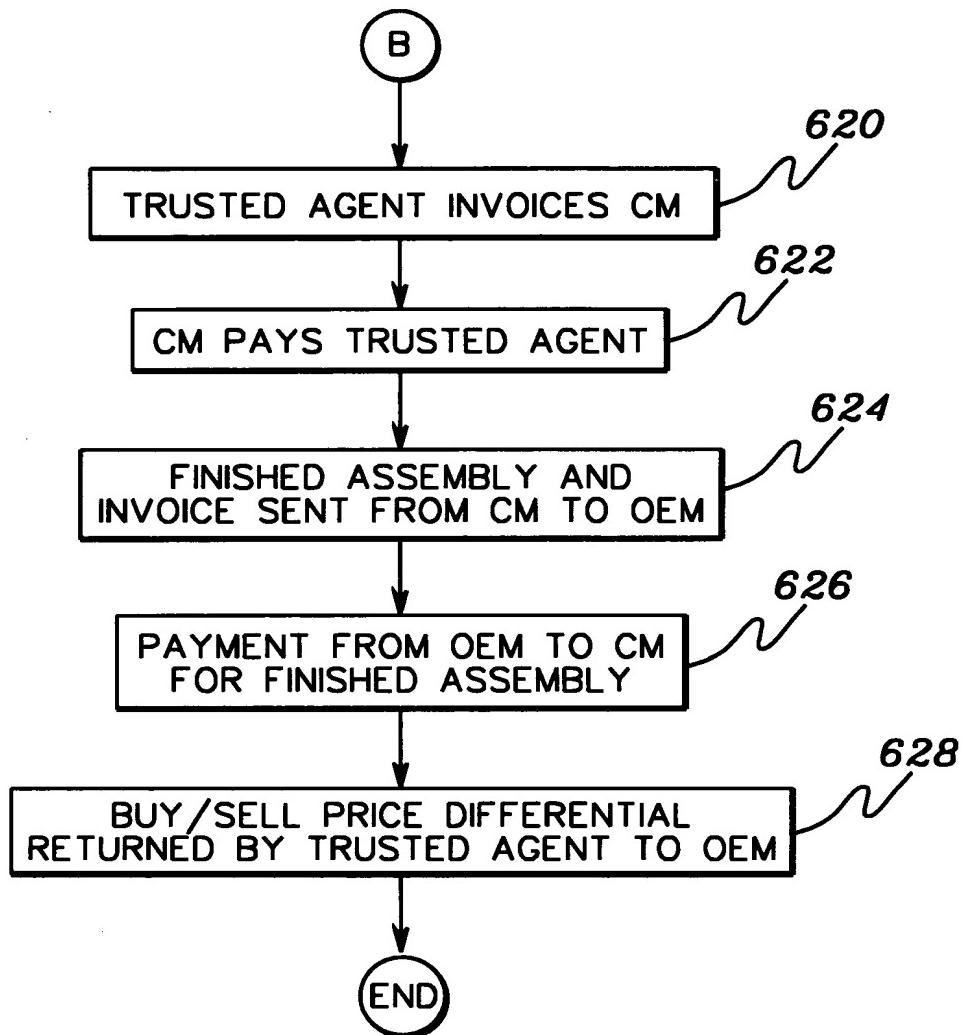


fig. 6A



*fig. 6B*



*fig. 6C*

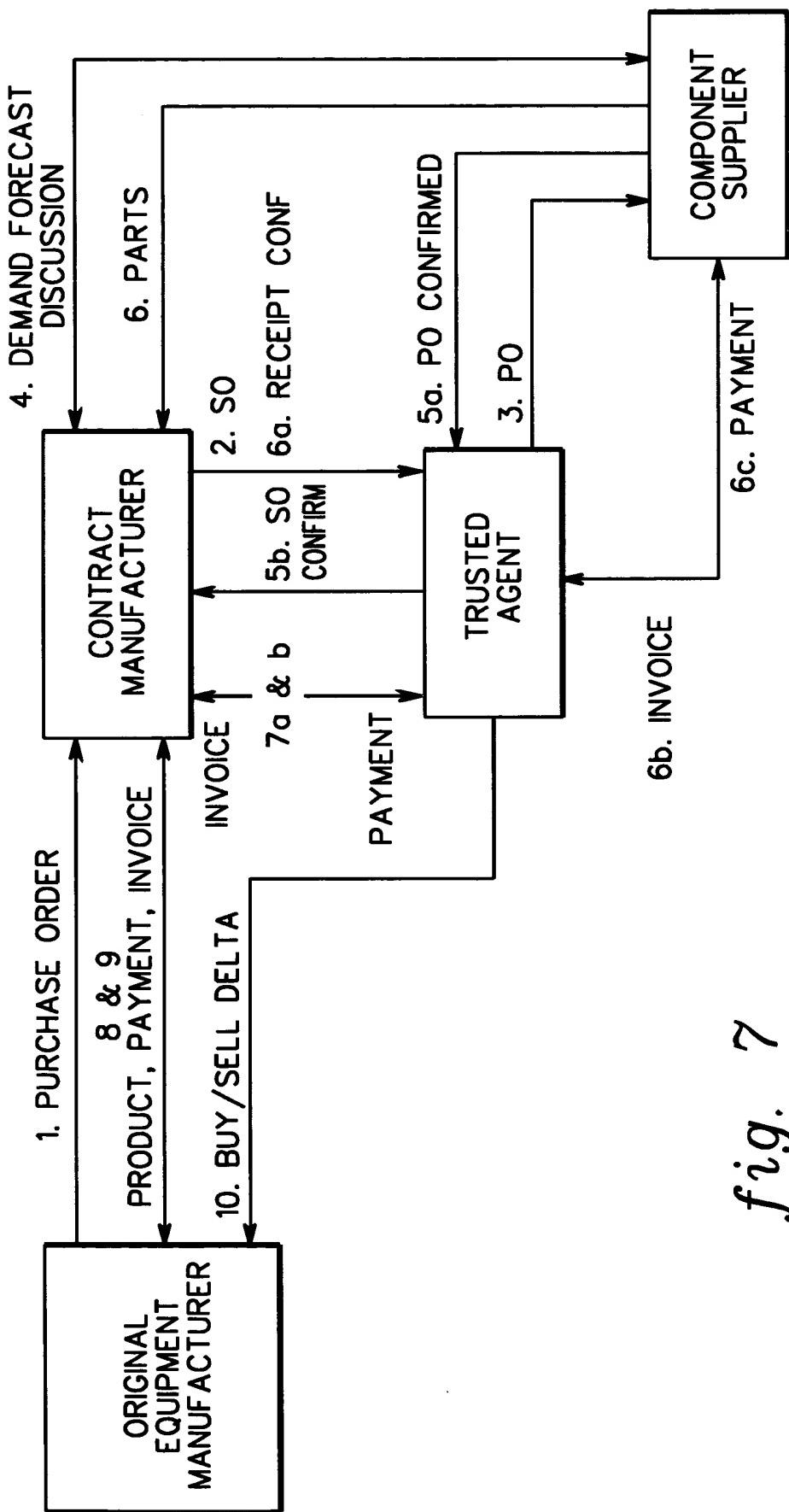


fig. 7